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Factors influencing women to adopt and sustain entrepreneurship in South Africa

Applied Research Article

submitted by

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Abstract

This study aimed to understand the factors influencing women to adopt and sustain entrepreneurship in South Africa. The current gender salary disparity, high female unemployment rate, and improving yet high female entrepreneurial inactivity ratio and failure rate compared to male counterparts in South Africa are perplexing.

Compared to men, women are more likely to experience extended periods of unemployment, reducing their odds of finding employment. In this regard, 80,6% of women experienced long-term unemployment in Q4:2022, compared to 76,1% of males (StatsSA, 2023). Women have generally had a higher long-term unemployment rate than the general population.

Given women's maternal instincts, one would assume that women's active involvement in entrepreneurial endeavours would circumvent the high unemployment rate. However, women's entrepreneurial activity ratio has been seen to be below that of men, despite the efforts by the government to bridge the gap between the two genders. Women face a double-edged sword: high unemployment and low entrepreneurial activity ratios.

This study focused on Small and Medium Enterprises (SMEs) across various industries in South Africa. To validate the overarching objective of this study, "Factors which influence women to adopt and sustain entrepreneurship", the study also looked at the factors influencing a small sample of men to adopt and sustain entrepreneurship in South Africa to understand if the factors are at all different. Both male and female business owner perceptions of factors influencing women to start and maintain businesses were also explored.

The study undertook a qualitative approach to unpack the factors at play to empower fellow women to take the bold step to identify and maximise opportunities in entrepreneurship and empower government houses to support women better.

Information was collected through individual interviews. The information was therefore organised into themes using the thematic methodology.

The findings from the study indicated that the factors influencing women to start a business are more internal than external. Factors such as entrepreneurial orientation, economic freedom, religion and business studies influence women to start businesses. The adoption factors are observed to be the same as that of men. On the other hand, the factors such as robust business strategy, excellent customer experience and consistent profits (cash flow) were observed to be behind business sustainability. No differences were also noted in the factors between men and women.

Patriarchy emerged strongly from both women and men as the one distinct factor between women and men. Entrepreneurship has been acknowledged as the foundation of many economies. However, women are notably marginalized and frequently the target of patriarchal prejudices. Men still hold most of the economic power. Women are still largely excluded from powerful positions and opportunities, despite the efforts made by the government to address the social imbalance. This study envisages adding to the body of knowledge on academic studies on female entrepreneurship.

Keywords

Female entrepreneurship, Women-owned business, Small and Medium Enterprises, Entrepreneurial adoption rate, Entrepreneurial activity rate, Sustainability, Success rate, Unemployment rate.

Declaration

I (Boitumelo Lesejane) declare that this research project is my own work, except where otherwise indicated. It does not include writing from other people unless it is expressly cited as coming from another researcher and/or participant in quotation marks and/or referenced. It has not been submitted before for any degree or examination at any other Institution of higher learning. It is submitted in partial fulfilment of the requirements for the degree of Masters of Business Administration at the Wits Business School.

I further declare that I have obtained the necessary authorisations and consent to conduct the research.

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CHAPTER 1: INTRODUCTION

Various factors influence women to adopt and sustain entrepreneurship in South Africa. These factors can be broadly classified into economic, social, cultural, and institutional. Economic factors such as lack of formal employment opportunities, income inequality, and poverty often drive women to become entrepreneurs. Many women in South Africa start businesses out of necessity, as they may struggle to find formal employment or need to supplement their household income.

Social factors such as support from family and community play an essential role in women's entrepreneurship. Social networks can provide resources, information, and support to women entrepreneurs and help mitigate some of their challenges. Cultural factors such as gender roles and stereotypes can impact women's entrepreneurship. In some cultures, women are expected to prioritize family responsibilities over business ventures, limiting their ability to pursue entrepreneurial opportunities.

Institutional factors such as access to finance, business development services, and government policies and regulations can also influence women's entrepreneurship. Women may face barriers to accessing finance or business support services due to discrimination or lack of knowledge about available resources. To promote and sustain women's entrepreneurship in South Africa, it is essential to address these factors and provide support that addresses the unique needs and challenges women entrepreneurs face. This can include initiatives to improve access to finance and business support services and efforts to challenge cultural stereotypes, and provide education and training programs that help women build the skills and confidence needed to succeed in entrepreneurship.

Extensive research on the state of the relationship between entrepreneurship and women has been completed in the past. Women's entrepreneurial activity ratio has since shown improvement over time. However still not at a level equals to that of men.

South African government introduced several programmes to support women entrepreneurs financially and non-financially, such as Isivande Women's fund, Vuk'uzenzele and many others. Yet, the number of women starting businesses in South Africa is still lower than that of their male counterparts. Why is this the case? This paper clarifies the root cause from the mouths of South African female business owners, unpacking the factors which influenced them to start and maintain their businesses in South Africa.

This specific chapter contextualises the study, outlining the research background, problem, purpose, questions, objectives, the significance of the study, limitations and delimitations.

1.1 Research Background

South Africa has a rich history of entrepreneurship, particularly in the small and medium enterprise (SME) sector, which is an important contributor to the country's economy. However, women entrepreneurs face unique challenges that can hinder their ability to start and sustain successful businesses. One of the biggest challenges facing women entrepreneurs in South Africa is access to finance. Women often have limited access to capital and may struggle to secure funding for their businesses, particularly in the early stages of development. This can be due to a lack of collateral or credit history and gender biases that may exist within the financial sector.

The Entrepreneurship Monitor (GEM) report (2019/2020) states that South Africa is faced with material and exigent economic development challenges (Bowmaker-Falconer & Herrington, 2020). The real Gross Domestic Product (GDP) per capita, measuring the country's productivity levels, has been declining since 2011 (Bowmaker-Falconer & Herrington, 2020). The decline in production impacts the employment rate, with limited job creation opportunities (Bowmaker-Falconer & Herrington, 2020).

Poverty and unemployment rates in South Africa are pretty high and observed to be disproportionately greater for women than for men. In the fourth quarter of 2019, the

unemployment rate for women was 31.3% compared to 27.2% for males (Margaret, Martin, Ramos, & Hélène, 2022).

Women have a higher unemployment rate than men at all ages, which is especially noticeable for young people (aged 15 to 34) at 43.9% unemployment compared to men's 36.4% (Margaret, Martin, Ramos, & Hélène, 2022).

Cultural and societal norms can also impact women's entrepreneurship in South Africa. Gender roles and stereotypes may limit women's ability to pursue entrepreneurial opportunities, particularly if they are expected to prioritize family responsibilities over business ventures. Women are, however, cited to make up more than half of the South African population (Bowmaker-Falconer & Herrington, 2020), yet have the highest unemployment rate, highlighting inequality in the system (Bowmaker-Falconer & Herrington, 2020).

Institutional factors like government policies and regulations can also impact women's entrepreneurship. In some cases, regulations may be biased against women or may not consider the unique needs and challenges women entrepreneurs face.

To address the current unemployment rate, Taiwo Ojapinwa posits that entrepreneurial activities are the best possible answer to the high unemployment rate and economic growth (Ojapinwa, 2021). The GEM report further suggests that business start-ups are the "economic engine in an era of exponential growth" (Bowmaker-Falconer & Herrington, 2020). This statement is supported by some authors, with Khan et al. being one of them, that Small and Medium Enterprises (SMEs) are the "backbone of the economy" (Khan, et al., 2021). SMEs' role in developing economies' growth is of insurmountable importance and a fact (Khan, et al., 2021).

The entrepreneurial activity ratio shows an improvement over time, from 1.52 (12.5 male: 8.2 female entrepreneurs) in 2017 to 1.14 (10.9 male: 9.6 female entrepreneurs) in 2019 (Bowmaker-Falconer & Herrington, 2020). The ratio is, however, still in favour of men, lagging behind all the other countries monitored under the Global Entrepreneurship index (Bowmaker-Falconer & Herrington, 2020).

The Veuve Clicquot 2020 Barometer contends that women's advancement remains hampered by less supportive entrepreneurial conditions when compared to other global economies such as the US (1st place), New Zealand (2nd place), and Canada (3rd place) (Jadezweni, 2021).

On the one hand, engineering news postulates that women are strong-willed, resilient and determined to take up and maintain entrepreneurial initiatives (Schalk, 2022). In addition, Harvard Business Review (HBR) indicates that women-led business ventures often perform better than their male counterparts, delivering double the returns (VanderBrug, 2013). McKinsey Global Institute study quantified the impact of advancing women's equality to $12 trillion (R176.75 trillion) to the global economy by 2025 (VanderBrug, 2013).

Women are underrepresented in many fields of the workforce, including entrepreneurship, yet they represent about half of the working-age population (Strawser, Hechavarria, & Passerini, 2021). From the studies, this lower participation is estimated to cost the economy "$28 trillion of unrealized gains, capping global GDP to a projected $108 trillion in 2025" (Strawser, Hechavarria, & Passerini, 2021). The economic growth rate is expected to show a step change should the potential for women entrepreneurship be maximised (Strawser, Hechavarria, & Passerini, 2021).

Business start-ups have been created as a manly activity requiring risk-taking, competitiveness, independence, boldness, and confidence (Hmieleski & Sheppard, 2019). There is belief that there is "man advantage" to entrepreneurship because men are thought to possess characteristics or skills that better suit the setting of entrepreneurship than their female counterparts (Hmieleski & Sheppard, 2019). In many cultures, entrepreneurship has been portrayed as a stereotypically male activity (Hmieleski & Sheppard, 2019). This has resulted in a persistent bias where women are thought to lack the traits necessary to succeed as entrepreneurs (Hmieleski & Sheppard, 2019).

Furthermore, entrepreneurship is cited as providing a platform for women's empowerment (Datta, 2023). Businesswomen are seen to have greater control over their resources and assets than non-businesswomen (Datta, 2023).

Past research papers clearly distinguish the factors influencing women and men (respectively) in adopting and sustaining entrepreneurship. The findings indicate that the entrepreneurial environment favours men more than women. To promote and sustain women's entrepreneurship in South Africa, it is important to address these factors and provide the support that addresses the unique needs and challenges women entrepreneurs face. This can include initiatives to improve access to finance and business support services, as well as efforts to challenge cultural stereotypes and provide education and training programs that help women build the skills and confidence needed to succeed in entrepreneurship. This research begs the question – are the findings relevant in the context of South Africa, with several programmes introduced in the past years to redress the imbalance? The next section of the paper outlines the research problem statement.

1.2 Research problem

The Organisation of Economic Co-operation and Development (OECD) cited that women's entrepreneurship as one of the sources of economic growth, however not fully tapped into nineteen years back and required further research (OECD, 2004). The economic capability of women is underutilised and should be looked into to maximise the impact on the economy (OECD, 2004).

A thorough analysis of the situation of women entrepreneurs in South Africa in recent years was published in the 2019/2020 Global Entrepreneurship Monitor (GEM) report, indicating an improvement in the women entrepreneurial activity ratio over time, however still disproportionate to the percentage of women in the country (Bowmaker-Falconer & Herrington, 2020).

According to Khambule (2021), entrepreneurship potential has not been fully realised in many developing countries (including South Africa), despite the capacity of entrepreneurship to uplift and empower people. Egypt's and Nigeria's economies have been revitalised and have come to outshine South Africa’s economy overtime (Khambule, 2021).

No economically prosperous nation can function with less than half of its available resources. This also applies to South Africa. Women make up more than half of the workforce in businesses, mostly impacted by unemployment and are single handily leaders of most households, but their contribution has not been properly supported.

On the one hand the number of women undertaking entrepreneurial initiative/s is still lower than that of men, despite government efforts to bridge gender disparity. Race, gender, and geographic location, poverty, homelessness, vulnerability, education, family responsibilities, and HIV/AIDS were all identified by the Department of Trade and Industry (DTI) in 2005 as being crucial to the success of women empowerment (the Department of Trade and Industry, 2005).

The relevance of the aforementioned aspects in 2023 is not known, so a qualitative investigation was explored in this paper. In order to empower other women to take the required actions to improve their well-being and subsequently contribute to the economic performance in general, the recent experiences of women entrepreneurs were dissected in order to understand the elements that impact them to embrace and sustain entrepreneurship. The study also seeks to assist the government in firming up women empowerment programmes.

1.3 Research Purpose

The purpose of researching factors that influence women to adopt and sustain entrepreneurship in South Africa would be to gain a deeper understanding of the challenges and opportunities faced by female entrepreneurs in the country. This information can be used to inform policies and programs that aim to support and promote female entrepreneurship and address any barriers preventing women from starting and growing their businesses.

1.4 Research Questions

This paper seeks to answer the following questions:

1. What are the factors (internal and external) that influence women to undertake entrepreneurial initiative/s in South Africa?
2. What are the factors (internal and external) that influence the success of women-owned businesses?
3. What can be done to support women in their entrepreneurial journeys better?

1.5 Research Objectives

The objectives of this research are to study the factors which motivate women to start and maintain businesses in the South African context:

- To enable economic and social empowerment of women (unemployed and employed).
- To make society (women and men) aware of the challenges faced by women in entrepreneurship to create a solid support base.
- To enable the government to enhance/create women-supporting programmes that align with women's needs.

1.6 Significance of the study

Entrepreneurship is considered economically powerful at the public level (overall economic growth) and personal level (economic freedom). One potential strategy for empowering women to be economically complimentary is the development of their entrepreneurial skills. According to the literature review, there have been several studies on women entrepreneurs, most of which were conducted outside of South Africa. Most research studies on South Africa focus on personal traits like intention. This particular study differs from others in that it examines several pertinent factors that encourage women to enter and succeed in entrepreneurship.

Although several programs support women in South Africa, the ratio of women engaging in entrepreneurship is still lower than that of males. Therefore, it is essential to understand the various factors encouraging women to start and maintain successful businesses in South Africa to aid fellow women, increase women's participation in entrepreneurship, lower the unemployment rate among women, and help government institutions better support women in entrepreneurship. This study encourages unemployed and employed women who desire financial/economic freedom, using learnings from fellow women in entrepreneurship. The study is prominent in South Africa, given women statistics and no elaborate research of this nature conducted in the past.

1.7 Assumptions

The initial assumption made in this study was that the qualitative method was the effective way to gather and analyse the information needed for this investigation. Second, it was considered that the best method for gathering information to analyse the factors motivating women to start and manage their enterprises was through individual interviews. Thirdly, since a small enterprise can grow over time into a medium-sized or large business. This study assumes that business size and industry do not matter. Similarly, every industry has the ability to develop and perform better than the rest throughout time.

1.8 Limitations of the study

This study has limitations and a few are worth mentioning here. Firstly, the study is based on a small sample of thirty-five participants, which does not represent the country's female population. Secondly, the study assumes that participants' responses were truthful and honest. Thirdly, only two of the thirty-five participants had matric at the beginning of their businesses, so the sample is heavily weighted in favour of post-matric graduates. This is not typical of how women in the nation are distributed regarding education. Fourthly, it was not possible to get opinions from the Department of Small and Medium Enterprises to verify measures to support women better to increase the entrepreneurial activity ratio. This comes after unsuccessful attempts to meet with a departmental-mandated official. In order to confirm the findings, both men's and women's perceptions were sought after.

The information from this study is limited. Hence careful consideration should be applied when using the information. An empirical investigation on this subject with a larger sample size and participants who are pre-matriculated and unemployed women who are not entrepreneurs might provide more accurate and actual results representative of the South African female population.

1.9 Delimitations of the study

This study focuses on South African women who own one or more enterprises in various sectors. The scope encompasses necessary and advantageous businesses driven by exploiting creative and lucrative business ideas. Women entrepreneurs from different provinces who are both young and old, experienced and inexperienced, are included in the study.

Although men are not the primary subject of this study, their opinions were gathered to comprehend their viewpoints and determine whether adoption and sustainability factors differ depending on gender.

1.10 Conclusion

Entrepreneurship is a key component of both the development and the socioeconomic transition process. Women play a critical role in every nation's economic activities, though their potential has not been fully realised in entrepreneurship, particularly in South Africa.

The subsequent chapters deepen the subject by analysing the existing literature in Chapter 2, describing the research methods in Chapter 3 - assessing the study's validity and reliability. The findings are disclosed and discussed in Chapter 4, and lastly conclusions and recommendations in Chapter 5.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

This section of the paper is an extension of the background, drawing attention to the existing literature on this study, including the application of management theories, starting with the definition of entrepreneurship and carving into women's entrepreneurship.

The definition of entrepreneurship has evolved, starting from someone who makes do with scarce resources, identifying and exploiting opportunities, to someone making decisions under uncertainty, as cited by Casson in 1982 (Casson, 1982).

The term women entrepreneur, however, has not been clearly defined as there is no accepted/agreed definition in academics (Beatrice, 2011). Beatrice cited that despite entrepreneurship becoming the fastest-growing field of research, there is no single definition of a woman entrepreneur from past research papers. This makes it challenging to complete, like with like comparison/connection to previous studies (Beatrice, 2011).

Beatrice, therefore, came with an all-encompassing definition. The definition does not distinguish between women who started small businesses primarily to support themselves and their families and those whose primary goal is profit and expand their companies (Beatrice, 2011). This is the definition applied to this study. The next section of this chapter presents the factors influencing women to start and maintain businesses from previous studies.

2.2 Context on the differences between women and men in business

Men found most companies listed on the Johannesburg Stock Exchange (JSE). Most of the top companies globally are also founded by men, including Bill Gates, Steve Jobs and Henry Ford. Men dominate the list of notable entrepreneurs. Men are typically depicted as having more outstanding entrepreneurship and business management success than women for centuries.

Differences between men and women in relation to the entrepreneurial role still exist (Monica, Valentina, Claudio Giovanni, & Chiara, 2018). The perceived "lack of match" between female stereotypes and the expected personal characteristics of business entrepreneurs results in undermining female-led companies relative to male-led ventures (Matthew & Laura, 2018).

Literature indicates that male and female-owned businesses perform similarly in developed nations, but male-owned businesses perform noticeably better in developing nations (Crane, 2021). This highlighted persistent gendered norms in entrepreneurship and persistent cultural barriers for women in areas linked to innovation. As a result, removing societal obstacles will benefit women and aid in a nation's economic development (Crane, 2021).
In contrast to what is commonly reported, female-owned businesses experience a different growth process (Costin, 2012). Female entrepreneurs differ in various ways, which affects how they manage their businesses and, more importantly, how they pursue growth. In terms of business definition, intention, objectives, planning, strategies utilized, and growth measurement methods, there are noticeable differences in businesses owned and operated by women (Costin, 2012).

Crane and Costin's findings are aligned in that there is a difference in how women manage business performance compared to men. Most female business owners are said to be highly educated, but they primarily run micro-businesses in the trade sector, highlighting that women tend to go into easy entry type of business (Veland Ramadani, 2015). Women are also said to be excellent at managing money. However, funding is found to be difficult for them (Veland Ramadani, 2015).

Higher qualifications are less used by women starting businesses when compared to men. It is a common misconception that female entrepreneurs are inherently different from their male counterparts: mild-mannered, risk-averse, and therefore not built for the business world like men (BMO, 2020). Successful entrepreneurs are typically portrayed as men, competitive, outgoing, and assertive risk-takers (BMO, 2020). Nevertheless, despite having systemic obstacles when it comes to funding and starting their businesses, women are

launching successful businesses and making more economic contributions than ever before (BMO, 2020).

2.3 Factors which influence women to adopt entrepreneurial initiative/s

The concept of entrepreneurship, as opposed to full-time paid employment, is more attractive and beneficial to women (Inayat, Alias, & Ayaz, 2022). Women are cited as eager to start their own businesses and believe having managerial skills leads to a successful business (Inayat, Alias, & Ayaz, 2022). Demographic variables such as women's age, marital status, children and family support (internal factors) influence women to adopt entrepreneurial initiatives (Inayat, Alias, & Ayaz, 2022). Women tend to focus on personal/family factors more than economic ones, with a balanced work-life being critical in determining whether to embark on the entrepreneurial journey (Inayat, Alias, & Ayaz, 2022). Qualities such as self-actualisation, commitment, hardworking and openness to learning have been identified as critical for women to exploit business opportunities and execute their activities excellently (Inayat, Alias, & Ayaz, 2022).

Women are found to be less self-assured than men, even though women typically mobilize more resources than men to overcome support challenges (Sonja & Christian, 2019). The techniques used to adopt a business venture reflect perceived ecosystem support, current life situation and the intended goals (Sonja & Christian, 2019).

Sherri and Anton's findings complement Sonja and Christian, highlighting the importance of a robust support system in entrepreneurship. They cited that access to resources, particularly sources of knowledge and counsel, is crucial for new businesses. Men hold more vital formal networking positions than women, following men held most of the management and executive roles in the past (Sherri & Hans Anton, 2019). Men tend to identify with professionals such as lawyers and accountants as their prominent supporters and their spouses as their secondary support (Sherri & Hans Anton, 2019).

On the one hand, women tend to hold their husbands in high regard as the leading supporter, followed by friends (Sherri & Hans Anton, 2019). As a result, women entrepreneurs

frequently lack access to social networks and professional resources, knowledge, and guidance (Sherri & Hans Anton, 2019). The information gathered from informal sources (family and friends) is not as beneficial as that gathered from more formal sources, such as professional acquaintances, and this difference impacts business performance (Sherri & Hans Anton, 2019).

Based on the study completed in Italy, women are also observed to receive much less financial resources to launch their new businesses than males do. The minimal financial resources are associated with lower business growth than their male counterparts (Gry Agnete, Espen John, & Ljunggren, 2006). On the contrary, one of the previous studies opined that women entrepreneurs tend to use their own money to grow their businesses instead of bank loans (Ogundana Oyedele, Simba, Dana, & Liguori, 2021). This suggests that contrary to numerous studies, women's access to funds may, to an extent, be restricted by internal constraints rather than problems with the financial providers (Ogundana Oyedele, Simba, Dana, & Liguori, 2021).

Compared to men, women are furthermore cited to be less likely to adopt business ventures in the STEM fields (Science, Technology, Engineering, and Mathematics) (Nirjhar, Cristiane, & Hareesh, 2022). Women tend to operate business in the lower barriers to entry sector, such as catering businesses, than men (Strawser, Hechavarria, & Passerini, 2021). These sectors require fewer work hours and help manage household responsibilities, such as raising a family (Strawser, Hechavarria, & Passerini, 2021).

Despite women sharing many of the same traits as male entrepreneurs, venture funders have different expectations of female entrepreneurs (Nirjhar, Cristiane, & Hareesh, 2022), resulting in disparities in the system. Investors prefer to support males who demonstrate masculine features and ladies who are thought to have feminine traits (Strawser, Hechavarria, & Passerini, 2021). However, there is an exception when it comes to assertiveness. The characteristic is highly valued by investors irrespective of gender, adding to the difficulty for female entrepreneurs who must exhibit stereotypically feminine traits while also projecting some degree of assertiveness (Strawser, Hechavarria, & Passerini, 2021).

Government corruption, inefficiency, inconsistency in policy, bureaucracy, excessive red tape, unequal taxes, unfair legal and judicial systems, lawlessness or penalties for sexual harassment; are cited to be impediments to the adoption of women's entrepreneurship (Ogundana Oyedele, Simba, Dana, & Liguori, 2021).

In summary, the following factors are observed to impact the adoption of entrepreneurship among women from the literature review (1) household responsibilities, (2) low self-assurance, (3) ability to mobilise resources/support, (4) difficulty acquiring funding, (5) less formal networking groups relying heavily on husbands and friends for support, (6) less assertive, (7) less likely to start businesses in STEM fields and (8) discouraged by sexual exploitation for business favours.

2.4 Factors which influence women to sustain entrepreneurial initiative/s

The institution of entrepreneurship is marked by significant gender inequalities and a meagre involvement rate for women (Nirjhar, Cristiane, & Hareesh, 2022). Despite having the most significant number of female entrepreneurs' worldwide, systemic constraints and social structures continue to hinder African women's success in Kenya and South Africa (Tesfaye E, Tendai, & Mthokozisi, 2022). Data from Kenya and South Africa showed that female-owned businesses lag behind male-owned businesses in performance (Tesfaye E, Tendai, & Mthokozisi, 2022).

In line with Tesfaye et al., systematic subordination inhibits women's entrepreneurial progression when comparing women's position in society to that of men (Inayat, Alias, & Ayaz, 2022). This is found to be determined and controlled by the forces of patriarchy in societies (Inayat, Alias, & Ayaz, 2022).

Outside patriarchy, financial management, higher educational background and household responsibilities have been cited as critical components for business advancement (Ogundana Oyedele, Simba, Dana, & Liguori, 2021). Salve also opined that innovation is a non-psychological factor that predicts entrepreneurial performance (Salve, 2022)**.** In line with

Salve, factors such as creativity, initiative, and independence have been identified to help equip entrepreneurs with business management skills to get through some operational/strategic challenges (Khan, et al., 2021).

Having the appropriate knowledge, skills, and abilities is more important for success in entrepreneurship (Khan, et al., 2021). Business competencies have been seen carrying the businesses through in times of uncertainty, such as covid-19 pandemic, driving business performance (Khan, et al., 2021). Entrepreneurial competencies such as organizing, conceptual, learning, strategic, opportunity, and risk-taking help to mitigate environmental pressures resulting from operational turbulence and erratic policy changes as the business drives toward improving innovation outputs (Ibidunni, Ogundana, & Okonkwo, 2021).

Competencies provide investment guidance to aspiring entrepreneurs and policymakers (Ibidunni, Ogundana, & Okonkwo, 2021). There is a high correlation between risk-taking propensity and business performance. (Ibidunni, Ogundana, & Okonkwo, 2021). Women entrepreneurs' business expansion and financial capabilitiesare observed to make or break it for them (Inayat, Alias, & Ayaz, 2022).

On the contrary, the authors of the Handbook of Women's Entrepreneurship and Value Creation provide a different perspective, arguing that not all entrepreneurs are cut out for or aspire to high growth and performance (Yousafzai, Henry, Boddington, Sheikh, & Fayolle, 2021). Society's belief that all women are for profit is not entirely true, and it is not necessarily what some women themselves expect or want to achieve (Yousafzai, Henry, Boddington, Sheikh, & Fayolle, 2021). The authors assert that elevating exceptional women's value and contribution (as defined by themselves) is likely to cement women's status in the entrepreneurial environment, suggesting that the definition that is typically used to measure success may not be aligned with the definition of women entrepreneurs themselves (Yousafzai, Henry, Boddington, Sheikh, & Fayolle, 2021). This can build positive self-perceptions (Yousafzai, Henry, Boddington, Sheikh, & Fayolle, 2021). Yousafzai et al.'s view aligns with those from the Pakistan study that the emphasis should be on the positive rather than the negative to increase confidence in women (Salve, 2022).

The growing potential and sustainability of women's businesses are furthermore cited to be limited by the type of sectors women are prone to enter, such as the accessible entry sectors (non-STEM), resulting in cessation (Strawser, Hechavarria, & Passerini, 2021). Women businesses are furthermore cited as dependent on -circle women-to-women referrals, as opposed to solid networks compared to men (Ogundana Oyedele, Simba, Dana, & Liguori, 2021). Gender-related matters (e.g. violence, sexual assault) and household responsibilities are also cited to discount women's progression in entrepreneurship (Ogundana Oyedele, Simba, Dana, & Liguori, 2021).

Last, but not least, Inayat et al. postulates that economic performance and business regulations contribute to the factors influencing both the adoption and maintenance of business ventures, with women most impacted compared to men (Inayat, Alias, & Ayaz, 2022).

In summary, the following factors are observed to impact the sustainability of entrepreneurship among women from the literature review (1) household responsibilities, (2) systematic subordination, (3) educational background, (4) financial and business competencies, (5) innovation, (6) business sectors, (7) network, (8) business support and (9) gender-related matters.

2.5 Possible measures to support female entrepreneurs

Women face many barriers to adopting and sustaining entrepreneurship from the literature review begging for the current controls to be enriched to assist women in striving for entrepreneurship.

Environmental factors such as socio-economy and culture, access to funds, business acumen/market analysis and management experience are crucial for business development in women entrepreneurship, shaping women's business development actions (Ogundana Oyedele, Simba, Dana, & Liguori, 2021).

Small businesses need an appropriate entrepreneurial setup with entrepreneurial orientation and competences to achieve greatness (Khan, et al., 2021). The characteristics are said to assist entrepreneurs in times of a volatile environment. Aspiring entrepreneur attitudes and favourable environment have been emphasised as crucial determinants of business performance (Khan, et al., 2021).

Active communication of women's success stories is encouraged to build an aspiring and resilient women's mindset (Salve, 2022). Changes in women entrepreneurs' narratives are likely to legitimate female entrepreneurs, including those operating in the informal sector and small firms, as well as the numerous benefits of their work. The recommendation is for the government to play an active role in validating, recognizing and appreciating the value outcomes of women entrepreneurs in creating public value (Yousafzai, Henry, Boddington, Sheikh, & Fayolle, 2021). The policy makers and educational institutions should also not just financially support the young entrepreneurs but should instead look into the means to train them for life so they can fend for themselves in the long run. (Khan, et al., 2021).

In most instances, women are unaware of the support/incentive programs introduced by the government to support them in their entrepreneurial initiative (Inayat, Alias, & Ayaz, 2022). Clear communication and visibility of the support programmes are expected to affect women's mind-sets.

In summary, it appears it is a journey to change the women's perception of themselves and the public perception of women entrepreneurs. In South Africa, a lot has been done, but not sufficient to equalise the entrepreneurial activity ratios between women and men. The next section of the paper entails the entrepreneurial theories applicable to this study.

2.6 Entrepreneurship Theories

One of the three leading schools of thought that have developed through time to describe how public policy must address discriminatory behaviours that prevent women from advancing in various sectors, including entrepreneurship, is liberal feminist theory. Feminist theories highlight the various challenges women face in entrepreneurship. They seek to provide equal opportunities to both women and men. For this reason, liberal feminism and economic entrepreneurship serve as the theoretical foundation for this study.

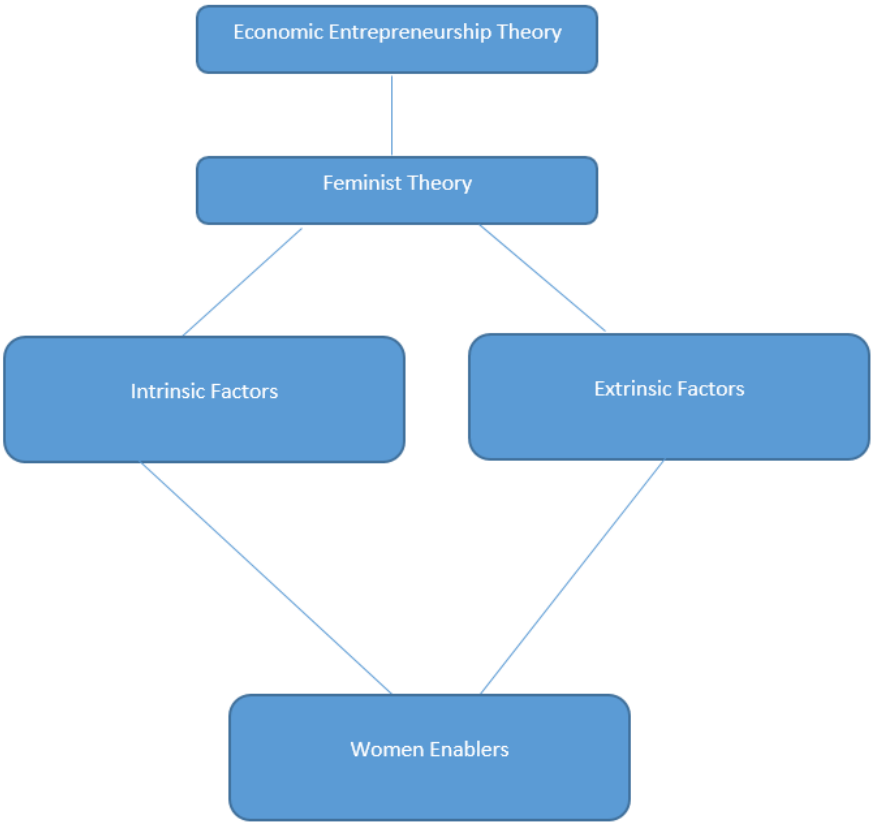
Liberal feminism explains how gender and socialization are closely intertwined and how systemic causes deprive women of essential tools for making commercial and economic decisions, leading to unfair discrimination against them (Muhammad, Tsamiya, & Ibrahim, 2023). It argues that women should be afforded the same opportunities and status as their male counterparts to participate in economic development matters for social and economic reforms to be viable (Muhammad, Tsamiya, & Ibrahim, 2023).

On the other hand, entrepreneurial economic theory is based on the well-known Schumpeterian entrepreneurship, often defined as an agent of economic and business transformation through a stream of discoveries, inventions, and improvements to goods and services.

According to Schumpeter, entrepreneurs serve as capitalism's primary source of development. The functioning businesses, small, medium, and large businesses are constantly looking for ways to enhance their businesses to increase their sales, profits, and market valuation, evidence by the Schumpeterian thesis (Mehmood, Alzoubi, Alshurideh, Al-Gasaymeh, & Ahmed, 2019).

2.7 Framework

This paper draws upon both the literature review on barriers to women's entrepreneurship and feminist theories to construct entrepreneurship analytical framework for women as depicted below.



2.8 Conclusion

In comparison to men, women are shown to be less assured. For ages, men have been portrayed as having more exceptional success in entrepreneurship and commercial management than women. According to the literature, male and female-owned businesses perform similarly in wealthy countries but male-owned businesses are substantially better in underdeveloped countries. For social and economic reforms to be successful, women should be given the same opportunities and position as their male counterparts in economic development matters.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 Introduction

This chapter contains a detailed study plan, outlining the approach, design, population of the study, sampling strategy, data collection and data analysis.

3.2 Research Approach

A qualitative research methodology was undertaken for this study as it allowed for open-ended questions to understand participants' experiences (Braun & Clarke, Successful Qualitative Research, 2013). The information was collected through individual interviews. The majority of the participants preferred individual interviews for confidentiality reasons. This allowed participants to freely express their experiences and emotions in a safe environment without fear of judgement from fellow participants.

Furthermore, through the engagement with participants timing for interviews was a challenge, given the nature of entrepreneurship. Hence, having the entrepreneurs in a group in one setting was impossible. This is why individual interviews were completed instead of group interviews as initially planned.

A set of questions was prepared to guide the conversations and prevent digression. The questions were broad and open-ended (see section 1.4), probing during the conversations in a way that is impossible with direct inquiries like online questionnaires.

3.3 Research Design

Since phenomenology research design is particularly effective at highlighting the experiences and perceptions of people from their perspectives, it was used to examine the experiences of women business owners (Moustakas, 1994). Common experiences were identified and classified into common themes. The design assisted with an in-depth

investigation of the common factors. The thirty-five participants were interviewed individually and asked to share their experiences as they perceived them and their responses were recorded were permission was obtained.

3.4 Population for the study

The eight most successful business women in South Africa were identified in one of the articles from the Small and Medium Enterprises South Africa website to form part of the sample, in order to draw learnings from highly successful women in the industry. However, this was unsuccessful, as none of the women could be reached. In addition, random women business owners were also identified within close circles (colleagues, family and friends). The participants proved to know one or more women in business; hence purposive and snowballing information collection techniques were then employed to gather further information from additional participants within their circles for comprehensive experiences, sufficient for a qualitative study (Guest, Namey, & Mitchell, 2013).

The population entailed registered and unregistered women and men business owners across various industries. Male experiences were collected for comparison and validation purposes.

3.5 Sampling Strategy

A convenience sampling technique was applied for this study. It is a nonprobability sampling method providing readily available samples. It is an uncomplicated and economical sampling process (Guest, Namey, & Mitchell, 2013). In this case, approachable and available participants formed part of the sample.

The invitation to participate in the study was issued to all the women and men identified through referrals (full population) in the form of calls and/or WhatsApp messages, as cell numbers were the only contact details available for the study. Individuals who responded positively to the invite were subsequently invited to an interview at the time that best suited them. Therefore, the sample consisted of the individuals who responded positively to the invite and were available for the interview.

The sample included both females and males, with the majority being women. The 80/20 Pareto principle was applied to the full sample to determine the volume of women participants versus men to obtain a full view of the factors influencing the adoption and sustainability of businesses in South Africa, whether or not the factors differ based on gender.

3.6 Data Collection

The data collection strategy is consistent with the approved proposal, collected from entrepreneurs (full and part-time) through interviews, except obtaining additional data from the Department of Trade and Industry (DTI) and the Department of Small and Medium Enterprises (DSME). This comes after futile requests for information.

The Protection of Personal Information Act (POPIA) was considered when collecting data, ensuring participants' data is safely secured and encrypted, and respecting identified participants' human rights to privacy and related matters.

Both female and male entrepreneurs who agreed to participate in the study were contacted to understand the factors influencing them to start and maintain their businesses in South Africa. The entrepreneurs reside across various provinces in South Africa, with the majority in Gauteng, the economic hub.

Furthermore, the entrepreneur's line of business is not specific to any industry and is not limited by size. All businesses are included in the study, irrespective of size (small, medium and big) and across various industries. This is, as size and industry are assumed not to be inhibiting factors as small businesses can be as successful becoming big businesses, similarly with varying industries.

A total of fifty referrals were obtained: forty were females, and ten were males. Forty-eight of the fifty identified participants responded positively to the invite to participate in the interviews, and only thirty-five interviews were secured, resulting in a sample of thirty-five participants.

The individual interviews allowed for demographic data collection, which was in the form of short questions. Previous literature review informed the questions. Participants were asked the following demographic questions:

- Whether or not they are a sole entrepreneur.
- Whether or not they run the business on a part or full-time basis.
- Whether or not they are a serial entrepreneur.
- How many businesses do they have as of February 2023.
- Marital status at the time of starting the business.
- Whether they had dependents at the time of starting the business.
- Age group at the time of starting the business.
- Highest qualification at the time of starting the business.
- Qualification type – business or technical.
- Business industry classification.
- Business age as of February 2023.
- Total number of employees as of February 2023.
- Whether the business is registered or not.
- Ethnic group, they belong to.

Demographic questions were followed by direct and in-depth research questions as stipulated in section 1.4. The participants" responses were recorded where consent was provided to record the conversation, and handwritten notes were taken where consent was not provided for recording. The thematic analysis method was used to structure the responses to identify common patterns and themes.

3.7 Data analysis

Thematic analysis was utilized to analyse participants' experiences to uncover any hidden dimensions or constructions that may or may not be discernible from direct inspection (Braun & Clarke, 2021). Since thematic analysis is flexible and allows for exploratory and deductive research without preconceived notions, it was preferred to all other methodologies.

The first step of the process was the transcription from the recording, putting the collected information into a text-based format in preparation for analysis. This allowed for in-depth perusal of the factors, identifying outliers and commonalities. The factors were therefore grouped into codes which informed the themes. This was a continual exploration exercise until the themes were sensical.

3.8 Trustworthiness Measure

To analyse and ensure the study's robustness, a series of semi-structured individual interviews were conducted using the four-dimension criteria (credibility, dependability, confirmability, and transferability). The majority of the participants were seen to have been involved in entrepreneurship for a sufficient amount of time to have experienced both the highs and lows of the sector, providing credibility to the data gathered.

The findings of the study are furthermore dependable following the reoccurrence of themes across participants' feedback. The findings are likely to be repeatable should the same cohort of participants be interviewed for the same purposes.

In addition the findings of this study also support and are consistent with those of earlier studies discussed in the literature review. The findings are expected to be transferable/applicable to any developing economy.

3.9 Ethical Considerations

In order to address ethical and confidential issues, ethics clearance was obtained from the University Ethics Clearance Forum. Consent were also solicited from participants before the interview invitation (Marshall & Rossman, 2006). The participants were guaranteed anonymity and confidentiality, and clearly explained how their information would be utilized. The participants' familiarity and comfort with the scope of the information needed increased as a result of this orientation, and they could respond to the questions more freely.

Partakers were also informed that participation is optional, and should they feel uncomfortable about a question/questions at any point of the interview, they are welcome to advise to skip the specific question or end the interview. For reliability purposes, a simple English language was used. Thirty-four of the thirty-five participants were fluent in English, with one Afrikaans-speaking participant brought a translator (husband) to ensure no meaning was lost due to language comprehension.

3.10 Conclusion

A few studies have looked at the motivations and characteristics of men and women entrepreneurs to see how they differ and what they have in common. They found that women are just as willing to take big risks to grow their companies, with the confidence to pursue business ideas they believe in. The critical differences between men and women entrepreneurs have less to do with unique traits or skills and more with access to opportunities and the different ways men and women are perceived in business. Luckily, work is being done in boardrooms and government offices to address women's systemic challenges as entrepreneurs.

CHAPTER 4: FINDINGS AND DISCUSSION

4.1 Introduction

The outcomes of the information gathered from the users' voluntary participation are described in this chapter. The findings addressed the study's objective and aided in knowing the elements that motivate women in South Africa to start and maintain their businesses. Thematic analysis was therefore used as it is adaptable, permitting exploratory and deductive research without preconceived ideas compared to all other methods. It enabled the discovery of constructs that might not have been visible to one's eye.

4.2 Sample Demographics

Participants' demographic information was collected during the interview to contextualise the sample, ensuring no unintended concentration in the characteristics observed and that the sample represents entrepreneurial dynamics in South Africa in the best way possible.

It should be noted that thirty-five of the forty-eight participants who volunteered to participate in the study were successfully interviewed without interruption. Twenty-eight of these participants were women, and seven were men.

Twenty-seven of the total thirty-five participants were sole entrepreneurs with no partners/beneficiaries in the business. Nighteen of the thirty-five participants run their businesses on a full-time basis. These are fully self-employed participants. Twenty-two of the thirty-five participants are serial entrepreneurs with more than one business. Where participants had more than one business endeavour, participants were asked for feedback on the one business for the study and consistent results.

Additional factors such as marital status, dependents, entrepreneur age, highest qualification and qualification type at the time the entrepreneurs undertook the business venture was also observed. The list of factors was informed by the findings from past papers in the literature realm.

Most entrepreneurs (twenty-three) were married when starting the business, and eighteen had direct dependents (i.e. children) at the same time. Fifteen entrepreneurs started their businesses between the ages of 31 and 40, with fourteen starting in their 40s and six below the age of thirty. Thirty-three entrepreneurs had post-matric qualifications at the start of the business, twenty of which were business orientated, four technical orientated and two with both technical and business qualifications.

The data represented South African racial dynamics: twenty-nine were of black ethnicity, one was Coloured, one was Indian, two Whites and one was uncomfortable disclosing.

Thirty of the businesses were observed to be registered. Five less than 18 months old as of February 2023, seventeen between 24 and 60 months and twelve over 60 months. Five of the businesses fall under home improvements (renovations, painting, landscapes, and interior improvements), and five in beauty and aesthetics (spa, wellness products, etc.), food, beverages, clothing, media, logistics and research industries came at two respectively, followed by isolated industries (STEM) such as Electrical Engineering, Information Technology, Petroleum and Medicine to mention a few at one respectively.

Eight entrepreneurs are sole employees for themselves, followed by eighteen with between one and ten employees, and lastly, nine with more than ten employees ever employed in the business at some point in the business life cycle.
In summary, most participants have more than one business venture and were married at the start of their businesses. Most of these business ventures are in the easy-entry industries, such as beauty and home improvements. This aligns with previous studies citing women being less likely to adopt business ventures in the STEM fields (Nirjhar, Cristiane, & Hareesh, 2022) and their business growth is limited by the type of sectors they are prone to enter (Strawser, Hechavarria, & Passerini, 2021).

4.3 Thematic Analysis Approach

Participants' responses were recorded where consent was provided, and noted where consent was not provided for the recording. The responses were after that transcribed for consumption purposes. According to Braun and Clarke's (2021) thematic content analysis methodology, transcribed information was put into understandable and simplified codes, which were then translated into themes (Braun & Clarke, 2021).

From the analysis, many internal (psychological) factors were observed to influence the adoption of entrepreneurial initiatives, whilst external factors (non-psychological) influenced the performance/sustainability of the business to a greater extent. Details of the factors influencing women to adopt and sustain entrepreneurial initiatives are shared in the results.

4.4 Findings

The results from the study are structured based on research questions. The main results on factors influencing women to take up and maintain entrepreneurship are presented first, followed by perceptions for validation purposes. Both women's and men's perceptions were analysed for a holistic view.

4.4.1 Factors influencing women to adopt entrepreneurial initiative/s

Four internal factors: entrepreneurial orientation, economic freedom, religion and MBA qualification (Business studies) were identified to influence the adoption of entrepreneurial initiatives/s. These factors were observed to be in line with those of men. The section below expands on the above-mentioned factors.

4.4.1.1 Entrepreneurial orientation

Entrepreneurial orientation was cited as influencing women's adoption of entrepreneurial initiatives. Participants raised that “exposure to family businesses from a young age stimulated the desire and confidence to run business/es”. The involvement in the family business motivated them to pursue their business ideas than seek employment.

What is also clear from this study is that once one embarks on the entrepreneurial journey, she is likely to become a serial entrepreneur, with participants having at least two business ventures on average at the time of the study. “Once one opened one business venture, she gets hooked to the idea of working for oneself and goes on to open many other business ventures”. These participants with more than one business venture showed significant excitement, achievement and maturity compared to those with one business venture.

From one of the participants, “the first business venture is a test and learn to gain a full understanding of running a business”. Experience seems to be the order of entrepreneurship, having the experience of starting a successful or unsuccessful business which can be applied in the next business. Participants also said that “opening one business opens them up to a valuable network of fellow entrepreneurs, suppliers and service providers, increasing their knowledge base and opportunities to grow their businesses”. “These relationships are said to be highly valuable, enriching and allow for a platform upon which they can build more businesses”.

4.4.1.2 Economic Freedom

Most participants also cited economic freedom as one of the factors which influenced them to adopt entrepreneurial initiative/s on a part-time or full-time basis. Economic freedom in this study is defined as the freedom for participants to embark on any business activity to improve their well-being and contribute to the economy. The underlying factors such as “independence”, “income diversification”, and “financial stability/freedom” were quoted.

“Independence from relying on partners and employers to claim their power and influence for productive and reproductive lives”. Participants shared that undertaking some form of entrepreneurial initiative, no matter the size, “clarified their sense of purpose”, “increased their sense of belonging,” and “life satisfaction in general”. One participant cited that their husband passing encouraged her to take the entrepreneurial idea further to close the gap in the household income and maintain the lifestyle.

In this study, income diversification refers to multiple income streams from independent sources. This was raised as one of the reasons for adoption “to ensure financial goals are reached in time or even quicker”. “Monthly salary/allowance was said to be limiting compared to paying oneself”. “Job dissatisfaction” was also cited as one of the reasons entrepreneurial initiative/s were explored “to free oneself from the anxiety and feelings of short-changing the employer as one could not give her best”.

Stability was also cited to ensure one can “withstand the changes in the economy, with the retrenchment and high unemployment rate”. Furthermore, “ensuring generations to come are well set given the current South African economic condition”. “Finance/money is associated with power and economic position, allowing one to make a difference in other people’s lives”.

4.4.1.3 Religion

Religion plays a central role in the lives of millions of South Africans, with 80% of South Africans being Christians and 15% having no religious affiliation, and 5% being Muslim, Hindu, Jewish or other faiths (StatsSA Census, 2020). The composition of the Christian community is skewed towards women. They are also observed to take religion to heart more than their male counterparts.

In line with the country’s religious compositions, most study participants are Christians, with Christian beliefs at the centre of their businesses. More than 50% of the business owners cited the grace of God carrying the business through “that it would not have been possible for their business to succeed if was not of the backing of the Lord Almighty”.

One participant raised that “religious beliefs and practices significantly influence many different areas of a person’s life, especially economic behaviour such as the adoption and sustainability of entrepreneurship”. She gave an example of Babylonians in comparison to Christians, “how they are not shy to start and drive businesses in pursuit of generational wealth”. “The Babylonians and Muslims are encouraged from a young age that they will not beg from anyone, they will be self-sufficient”. For her, she had to think long and hard about starting the business, which business is in line with the principles of the bible.

The participants also mentioned in the interviews the impact of “women's subordination to husbands preached in religious houses having an impact in the manner in which some women see themselves”. They see husbands/men as more fit to run the businesses than themselves.

On the other hand, charity is seen as the central pillar in most religions, supporting families in distress. “Most of these families are headed by unemployed women or women needing additional income to support their dependents”. “This results in reactive ways and means to generate income, indirectly discounting women's entrepreneurial efforts”.

4.4.1.4 Masters in Business Administration

It can be difficult for a woman to think differently when her entire life has led her to believe she has no place in the business world. Some participants chose to pursue MBA degrees to improve their chances of promotion at work rather than contemplating starting their businesses. However, “enrolling for MBA at the Business Schools catalyzed them to strike out on their own”. They “claim to have acquired the tools and abilities to set up the business and make it successful”.

One of the participants “mentioned how entrepreneurship classes inspired her to launch a business endeavour rather than write a research paper for her MBA studies, allowing her to use the skills she had learned to launch her own business”. “Her passion is said to have been rekindled and energized by the business venture article experience to take the risky step of bringing the lessons learned into practice”.

4.4.2 Factors influencing women to sustain entrepreneurial initiative/s

Three external factors: business strategy, customer experience and profits were identified to influence the maintenance of entrepreneurial initiatives/s. The factors were observed to be in line with those of men. The section below expands on the above-mentioned factors.

4.4.2.1 Business Strategy

Participants cited the importance of them being organized in their thoughts and plans. That many tasks need to be balanced efficiently and effectively. If the tasks are not well balanced, the business may easily be swayed in different directions resulting in unintended failure. A clear and sound business/revenue model was mentioned as one of the practical tools to ensure the business stays on track.

Secondly, recruitment strategy and culture were cited as important as the revenue models to maintain the set growth trajectory. Ensuring they have the right people to run the business over time. Regular training and refresh of the talent pool in support of the business model and the unique needs of the customers. Two participants cited that "the cost of skilled/experienced labour can be much for a small business, and to circumvent the high labour cost, their recruitment strategies were that of part-time and full-time graduate programmes". This enabled their businesses to access skilled labour at a reasonable price.

4.4.2.2 Customer Experience

The second key factor is customer experience, one of the crucial sustainability factors and the primary driver for business success. Most participants postulate that remarkable "customer experience is critical to the sustained growth of their businesses, increasing customer loyalty and lifetime value". This helps them with customer retention and encourages brand advocacy. The cost of getting new customers is quoted to be high when compared to that of selling to existing customers.

"Participants said they are hands-on and regularly check in with customers to ensure customer feedback is constantly taken into account when developing new products/services and customer journeys".

4.4.2.3 Consistent Profits

The third key factor is cited to be profit. The majority of the participants revealed that they started the business to make money. They expressed that business failure is imminent if it is not recovering from the losses. “These profits enable the business to grow and expand into complementary services/products, other markets, and acquire more businesses”. Participants stated that “the reinvestment of profits in the business operations enabled their business to grow greatly”. That “profits should not be for personal consumption”. Furthermore, consistent profits enabled business owners to attract investors and enhance their position to get credit from banks to expand their businesses even further.

4.4.3 Women’s perception of factors influencing fellow women not to take up entrepreneurial initiative/s

Participants cited that although a slow process, the more excellent representation of women in business is essential. Over time, the rise in female businesses has come to symbolize a changing business environment that is more supportive of women. However, women still encounter particular challenges, like the patriarchal system (the idea that women are capable of performing certain jobs well) and valuable networks.

Patriarchy promotes male dominance, male authority, and male power. Women are prone to economic dependence, domestication, and decision-making at the margins of this system. It imposes structures that categorize some types of labour as 'men's work' and some as 'women's work'.

Women are more likely than men to handle household chores and childcare duties, which leaves fewer hours for women to start new businesses or succeed in those they already have. Additionally, since single mothers run the majority of households in South Africa, failure of the business endeavour carries a significant risk. This is why women would rather have a job than start their own company.

Furthermore, patriarchy limits the advancement of women by barring them from valuable positions of authority and networks where they could gain knowledge and experience from

others. The statement that "men tend to occupy senior roles in the corporate world" was made by a few participants. Men are exposed to company management and decision-making through these roles.

“Men tend to hear and identify with other men in these roles much more than women do, upholding male dominance. It is claimed to be a cycle that the corporate world and entrepreneurship find overly complex. Businesses owned by males enjoy greater credibility than those owned by women.

4.4.4 Men’s perception of factors influencing women not to take up entrepreneurial initiative/s

Men believe that “women are strong beings who are more in touch with humanity than men are, which inadvertently gets in the way of their business endeavours”. They manage with respect, ethics, and compassion. They are more likely to treat others with respect and ensure their success does not come at the cost of others.

They are born with traits of submission, which are hastened by religious convictions. “In the business and entrepreneurial worlds, they frequently unconsciously live out their religious convictions in search of male validation and endorsement”. “The same behaviour is seen in how they handle business endeavours, which is cautious and verified”.

Men regard failure as a stepping stone, whereas women internalize failure and are considered emotional beings. There is a lot at stake in the risky business of entrepreneurship. It is believed that this fear prevents women from starting their own companies.

4.5 Discussion of Findings

4.5.1 Factors influencing women to adopt entrepreneurial initiative/s

Analysis of the findings suggests that participants of this particular study are predominantly opportunity-driven entrepreneurs. Necessity-driven entrepreneurship is cited as prone to limited access to funding, technology and other resources, which limits the ability to develop businesses further and create employment for fellow women (Martínez-Rodríguez, Quintana-Rojo, Gento, & Callejas-Albiñana, 2022).

Limited funding and resources are topical factors in the literature however were not cited as the main challenges for these women. The participants seemed to have had enough capital and/or could source the funds from reputable lenders required to start their businesses. This explains why funding and resources were not cited as the main factors, as participants had the means to start the businesses.
The challenges experienced were not different from those of the few male counterparts interviewed, which begged the view that funding and resources are not a challenge for both women and men in this study. This, however, does not rule out the fact that the challenges may be prevalent in a more significant sample.

Analysis of the findings furthermore suggests that economic freedom is one of the key reasons women undertake entrepreneurship. Women's longing for total economic and financial freedom is addressed through entrepreneurship. The findings support Kumar et al. that the desire to be creative, innovative, independent and free are the main factors that encourage women to establish and run their businesses (Kumar, Mandal, & Yadav, 2022).

In addition to the above findings from the analysis, entrepreneurial orientation, which is exposure to some form of entrepreneurship (role modelling) in the family, friend/s, and work setup, is the driving force to intentions to start the business. This finding supports Kumar et al. observations that women are motivated to launch their businesses by a combination of inherent talent, familial support, and outside assistance (Kumar, Mandal, & Yadav, 2022). The familial support is reinforced by several research materials, with one being Maseda et

al., raising that exposure to entrepreneurship through family businesses enables female family members to undertake entrepreneurial roles and demonstrate leadership, creating a supportive atmosphere for aspiring women entrepreneurs to thrive and do well (Maseda, Iturralde, Cooper, & Aparicio, 2022).

From the findings, participants of this study were observed to be more devout and to have a strong belief in Christianity. This finding supports existing literature that women have a more vital trust in God (Quagrainie, 2017) and Kumar et al., with the acknowledgement that religion has a social influence on entrepreneurship and business behaviour (Kumar, Sahoo, Lim, & Dana, 2022).

Entrepreneurial values are cited to come from everyday life's experiences and circumstances, usually subconsciously indoctrinated through religious principles, resulting in entrepreneurs' daily lives in tandem with their beliefs (Quagrainie, 2017). Christianity lays out the explicit and implicit social expectations of women. Hence can be seen as a medium through which entrepreneurial values are constructed. This furthermore demonstrates the instrumental role that religious institutions can play in entrepreneurship, as well as encouraging certain practices while inhibiting others (Quagrainie, 2017). Religions have been identified as an essential determinant of economic behaviour because the enterprise creation is seen to be a result of the association between environmental conditions and the entrepreneurial behaviour of people determined by their socio-cultural background (Abereijo & Afolabi, 2017).

The intriguing finding on the adoption factors is MBA graduates and those who finished business coursework or continued their education after completing their undergraduate degrees, who reported that having a background in business was helpful when it came to launching a new business. In line with the above, it is believed that education significantly moderate self-leadership and women's participation in entrepreneurship (Khalid, Raza, & Sawangchai, 2022). Business expertise is said to enhance women's strengths in business, and it is thought that it can improve managerial decision-making and challenge gender-based inequality (Khalid, Raza, & Sawangchai, 2022).

The finding is also supported by the University of OHIO, which cited an MBA as a safe environment for entrepreneurs to experiment with new business ideas (OHIO, 2022). Candidates are offered support when starting businesses should they experience difficulties or failures, granting them opportunities to test and learn without suffering significant financial loss (OHIO, 2022). The environment also provides for a network of potential investors and employees, which would not be possible outside the environment (OHIO, 2022).

4.5.2 Factors influencing Women to sustain entrepreneurial initiative/s

The analysis of the factors influencing the sustainability of women entrepreneurship in South Africa identified robust business strategy, excellent customer experience and sustainable profits. This supports Oyedele et al. gender-based growth model, accounting for factors influencing the growth of women-owned businesses in a developing country (Ogundana Oyedele, Simba, Dana, & Liguori, 2021). Oyedele et al. cited money (usage and utilization), market (customer intelligence and referrals from fellow women), and management (non-formal education and experiences) as direct influencers of business growth (Ogundana Oyedele, Simba, Dana, & Liguori, 2021).

Ohio University furthermore cited that entrepreneurs frequently face ups and downs in business. Hence those who develop a strong business strategy that aligns with their goals can maintain focus during turbulent times (OHIO, 2022). By considering potential threats when drafting their business strategies, sustainable businesses are prepared to face any uncertainties that may disrupt their operations (Ahsan, Al-Gamrh, & Mirza, 2022). Strong business strategies are opined to mitigate the detrimental effects of uncertain economic policy on long-term financial development (Ahsan, Al-Gamrh, & Mirza, 2022).

Businesses with a formal, comprehensive plan are likely to perform better than those without (Abosede, Obasan, & Alese, 2016). Strategic market information management, ownership, strategy selection, competitive advantage, planning, and innovation significantly impacted SMEs' growth (Abosede, Obasan, & Alese, 2016).

A clear value proposition that consumers can easily relate to, a mission and vision statement, and an organizational behaviour culture are all things that small business owners may need to adopt. (Bonsu & Kuofie, 2019).

Businesses can analyse their current environments, consider how emerging trends might impact them, and identify best practices to get around potential obstacles to success with strategic business planning (Saah, 2022). Strategic planning processes can help entrepreneurs figure out where they are now, where they are going, and how to handle business uncertainty in the future. Businesses that integrate strategic business planning into their operations have a higher chance of success than those that do not (Saah, 2022).

It was determined that successful leaders avoid organizational complacency by being continuous learners who are agile and flexible in determining appropriate management strategies. Additionally, they leverage time management processes, build strong and productive relationship networks and create positive family-oriented workplace cultures to increase their odds of survival (Quansah & Hartz, 2021).

Profitability is also opined to be a key determinant of business sustainability, determining business longevity. The likelihood of a company becoming a zombie firm increases considerably when its financial performance declines (Blazkova & Dvoulety, 2020). When there is not enough money on hand to pay bills when they are due, there are frequently issues that, more often than not, lead to the collapse of the business (Dunn & Cheatham, 1993). At different points in the life cycle of the business, poor financial planning is a common occurrence (Dunn & Cheatham, 1993).

Customer experience is cited as one of entrepreneurs' main factors to create customer loyalty. It has been opined as one of the main drivers of retaining customers. Entrepreneurs are doing all possible to satisfy customers to create a loyal base. Mensah et al. cited that SMEs lack resources to aggressively market their products and/or services outside word of mouth (Mensah, Fobih, & Adom, 2019), hence the importance of creating extraordinary customer experience.

Customer loyalty is opined to be positively correlated to profitability, as loyal customers tend to spread the word about the business and increase their buying power over time, which is thought to increase profits. It is furthermore cited that the cost of acquiring a new customer is five times more than it does to keep an existing one, demonstrating the value of customer loyalty over customer happiness in terms of an organization's success (Kayode Olaoye Ismail, 2016).

Pricing and promotion have little impact on customer loyalty, whereas product and service excellence are the primary factors in retaining customers (Kayode Olaoye Ismail, 2016), in-line with participant's feedback.

4.6 Conclusion

One method for empowering women and fostering economic prosperity is entrepreneurship. Therefore, the entire population, especially women, must take part in this effort. There are women seen to create economic activities for wealth creation and distribution. The findings demonstrate that women adopt such actions for personal reasons, including the desire to be financially and economically independent. Since an entrepreneur has more significant economic clout than a worker and can exercise more power and influence, women should be exposed to entrepreneurship from a young age. As a result, women will see significant social advancement.

In closing, entrepreneurship seems to be a way of life - it is a different ball game, changing mindsets. Women bold enough to start a business tend to enjoy the space and go on to open more than one business.

CHAPTER 5: CONCLUSION AND RECOMMENDATIONS

Entrepreneurship has been identified as the economic engine with the potential to drive Gross Domestic Production (GDP) and reduce unemployment in South Africa. In line with this, we have seen many new entrepreneurs representing a changing business landscape favourable to the economy over time. The number of women starting businesses has also increased, however still lower than that of male counterparts, despite the initiatives to close the gaps.

From the analysis of the factors that influence women to start businesses, entrepreneurial orientation, economic freedom, religion, and educational background have been cited. A clear business strategy, positive customer experience, and consistent profits (cash flow) have been established to maintain the business.

The factors cited appear to be the same as that of male counterparts from the validation sample (i.e. male). The critical difference lies in how women are perceived in the economy, looked down on compared to men. Patriarchy is not a thing of the past. It is still relevant in today's economy, undermining women's confidence in entrepreneurship.

Despite the current patriarchal system, there are several numbers of women who forge forward and start sustainable businesses in industries formerly known to be male-dominated. However, the numbers are still lower.

Since patriarchy is regarded as a social issue, this study suggests that the government implement policies to lessen the impact of culture on women's entrepreneurial activities. This will create an environment that encourages women to participate in entrepreneurship. Similarly, churches could encourage efforts to overcome cultural barriers that prevent women from participating in entrepreneurship through moral and religious motivations. The government should also consider helping women break free from social constraints by implementing family-based programs that help struggling families start some businesses and expose women and girl children to alternative means of generating income and achieving economic independence.

Future research in this area can use this study as a starting point. Future studies might (1) look at how the adoption and sustainability of women enterprises in South Africa are affected by implementing the current and revised government support programmes (2) Determine whether South African women business owners are interested in listing on the JSE. (3) Examine the obstacles South African women business owners must overcome to list on the JSE.

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